SOME

QUERIES

Relating to the

Bank of England.

SIR,

ABOUT the beginning of this Seſſions, the following Queries *were ſent me from a Friend in the Country. I have not been ſo converſant in Affairs of this nature as your ſelf, and altogether incapable of Arguing* pro *or* con; *therefore refer my ſelf to you for an Anſwer, which I doubt not but will oblige the Publick, as well as the curious Querift.*

Query I. WHether our Trade be not expoſed to greater Difficulties and Damages, by the Jobbing and uncertain Price of Bank Notes, than formerly by Guineas?

II. Whether theſe dire Effects can ceaſe without the Cauſe be firſt removed?

III. Why ſhould the Bearer of Bank Notes ſuſtain the Loſs of 16 or 18 *per Cent.* by them, ſince that Loſs is occaſioned, and doth ariſe from the ſaid Bank's Non-performance?

IV. Why ſhould thoſe Notes be ſtill Currant, notwithſtanding the Loſs upon them; and ſince it is ſo notoriouſly true, that the Currency of this inferiour Specie, checks the Circulation of our Money, to the utter ruin of Trade?

V. Why ſhould the Subſcribers of the Bank pay but Seven hundred and twenty thouſand Pound for their Subſcriptions of Twelve hundred thouſand Pound, and yet receive the Benefit of the whole, by making uſe of other People's Money?

VI. Why did the Bank give out ſo many Notes exceeding Twelve hundred thouſand Pound, contrary to the intention of the Parliament?

VII. Why ſhould not every Subſcriber be anſwerable for his Proportion of thoſe Notes exceeding Twelve hundred thouſand Pound, notwithſtanding their contriving to evade the Force of the Act, by omitting the Common Seal of the Corporation?

VIII. Whether the Decay of our Credit be not the immediat effect of the Non performance of the ſaid Bank, which was eſteem'd the Source of our Treaſure?

IX. Whether this Precedent doth not furniſh every Man with an Excuſe for Non-payment?

X. Whether there be any other way to retrieve our Credit but by a due Performance?

XI. Whether it is not more Profitable to buy Bank Notes at 15 or 18 *per Cent.* diſcount, and lend them out again to be paid at ſix Months in Money, than either Trading with it or lending of it for the carrying on the War?

XII. Whether Exchequer Notes do not hence fall ſhort of their due Eſteem, as they are more incommodious in this Negotiation than Money, which is reduceable to any Sum?

XIII. Whether the Bank has not Coined and Diſcounted Notes ſince the Fourth of *May*, for the paying thoſe of their Members that were Engaged for the Money borrowed in *Holland*, and to pay off ſuch Bills as were drawn on *Speed* from thence?

XIV. Whether the like hath not been practiſed to aſſiſt ſome of their Members in their ſeparate and reſpective Occaſions of the like nature, as well as to raiſe the Money they Voted to lend the King?

XV. If not ſo, Whether they did not apply their Money to this uſe, that ſhould have been diſtributed towards the Diſcharge of their Notes.

XVI. But laſtly, Why ſhould not the Bank be compelled to pay on demand, purſuant to the Tenor of their Notes, ſince that alone will put an end to all our Diſorders.

FINIS.